

BBVA RMBS 11 Fondo de Titulización de Activos



Brief report

Date: 10/31/2021
Currency: EUR

Constitution date
06/11/2012

VAT Reg. no.
V86488368

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Manager and Subscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds Issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES036995008	06/11/2012 12,040	51,973.25 625,757,930.00	100,000.00 1,204,000,000.00	Floating 3-M Euribor+0.300% 22.Jan/Apr/Jul/Oct	0.0000% 01/24/2022 0.000000 Gross 0.000000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	01/24/2022 "Pass-Through" Secutorial	AA (sf) Aa1 (sf) A- (sf)	AA Aa2 n.c.
Series B ES036995016	06/11/2012 1,190	100,000.00 119,000,000.00	100,000.00 119,000,000.00	Floating 3-M Euribor+0.500% 22.Jan/Apr/Jul/Oct	0.0000% 01/24/2022 0.000000 Gross 0.000000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial	A (high) Aa1 (sf) Aa3 (sf) A- (sf)	BBB Ba1 n.c.
Series C ES036995024	06/11/2012 770	100,000.00 77,000,000.00	100,000.00 77,000,000.00	Floating 3-M Euribor+0.900% 22.Jan/Apr/Jul/Oct	0.3530% 01/24/2022 92.172222 Gross 74.659500 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial	BB (high) (sf) Ba1 (sf) BBB+ (sf)	B (high) B1 n.c.
Total		821,757,930.00	1,400,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Redemption	% Monthly CPR (SMM)	% Annual equivalent CPR	CPR Hypothesis									
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
Series A	With optional redemption *	Average life	Years	8.46	7.54	6.76	6.10	5.55	5.07	4.66	4.31		
		Final Maturity	Years	04/07/2030	05/04/2029	07/24/2028	11/27/2027	05/08/2027	11/16/2026	06/19/2026	02/10/2026		
		Final Maturity	Date	01/22/2040	07/22/2038	04/22/2037	01/22/2036	01/22/2035	01/22/2034	01/22/2033	04/22/2032		
	Without optional redemption *	Average life	Years	8.46	7.54	6.76	6.10	5.55	5.07	4.66	4.31		
		Final Maturity	Years	04/07/2030	05/04/2029	07/24/2028	11/27/2027	05/08/2027	11/16/2026	06/19/2026	02/10/2026		
		Final Maturity	Date	01/22/2040	07/22/2038	04/22/2037	01/22/2036	01/22/2035	01/22/2034	01/22/2033	04/22/2032		
Series B	With optional redemption *	Average life	Years	19.95	18.67	17.40	16.16	15.10	13.97	13.00	12.21		
		Final Maturity	Years	09/29/2041	06/18/2040	03/12/2039	12/17/2037	11/25/2036	10/06/2035	10/19/2034	01/04/2034		
		Final Maturity	Date	04/22/2042	01/22/2041	10/22/2039	07/22/2038	07/22/2037	04/22/2036	04/22/2035	07/22/2034		
	Without optional redemption *	Average life	Years	20.79	19.51	18.25	17.05	15.93	14.88	13.91	13.02		
		Final Maturity	Years	08/02/2042	04/19/2041	01/17/2040	11/06/2038	09/21/2037	09/02/2036	09/16/2035	10/27/2034		
		Final Maturity	Date	07/22/2045	07/22/2044	04/22/2043	01/22/2042	01/22/2041	01/22/2040	10/22/2038	01/22/2038		
Series C	With optional redemption *	Average life	Years	20.51	19.27	18.01	16.76	15.76	14.51	13.51	12.76		
		Final Maturity	Years	04/21/2042	01/21/2041	10/22/2039	07/21/2038	07/21/2037	04/21/2036	04/21/2035	07/22/2034		
		Final Maturity	Date	04/22/2042	01/22/2041	10/22/2039	07/22/2038	07/22/2037	04/22/2036	04/22/2035	07/22/2034		
	Without optional redemption *	Average life	Years	26.45	25.72	24.91	24.04	23.13	22.21	21.29	20.38		
		Final Maturity	Years	03/29/2048	07/06/2047	09/12/2046	10/29/2045	12/02/2044	01/01/2044	01/31/2043	03/04/2042		
		Final Maturity	Date	07/22/2052	07/22/2052	07/22/2052	07/22/2052	07/22/2052	07/22/2052	07/22/2052	07/22/2052		

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current			At issue date	
		% CE	% CE		% CE
Series A	76.15%	625,757,930.00	32.37%	86.00%	1,204,000,000.00
Series B	14.48%	119,000,000.00	17.89%	8.50%	119,000,000.00
Series C	9.37%	77,000,000.00	8.52%	5.50%	77,000,000.00
Issue of Bonds		821,757,930.00			1,400,000,000.00
Principal Reserve Fund	8.52%	70,000,000.00	12.75%		178,500,000.00
Secondary Reserve Fund	0.00%	0.00	3.00%		42,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	71,950,579.23	0.000%	
Servicer ppal collect not yet credited	3,015,530.49		
Servicer ints collect not yet credited	289,075.79		
Liabilities			
	Available	Balance	Interest
Subordinated Loan L/T		70,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
		Count	Count
Count		6,426	7,958
Principal			
Principal outstanding		818,526,346.70	1,400,125,339.24
Average loan		127,377.27	175,939.35
Minimum		1,506.89	33,697.31
Maximum		982,124.25	2,123,812.49
Interest rate			
Weighted average (wac)		0.47%	3.09%
Minimum		0.00%	1.67%
Maximum		3.78%	6.97%
Final maturity			
Weighted average (WARM) (months)		291	401
Minimum		01/31/2022	12/31/2019
Maximum		08/31/2052	01/31/2052
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.59%	99.36%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: All Institutions		0.41%	0.62%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.04	7.00		
10.01 - 20%	0.12	16.25		
20.01 - 30%	0.43	25.40		
30.01 - 40%	0.99	36.13		
40.01 - 50%	3.02	46.26		
50.01 - 60%	10.17	55.95		
60.01 - 70%	28.69	65.18		
70.01 - 80%	22.11	74.37	0.03	80.00
80.01 - 90%	14.93	84.50	70.78	83.76
90.01 - 100%	8.46	94.44	29.18	94.52
100.01 - 110%	5.55	104.73		
110.01 - 120%	2.93	114.99		
120.01 - 130%	1.75	124.39		
Weighted average (WALTV)	75.83	86.90		
Minimum	0.77	80.00		
Maximum	175.79	100.00		

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.27%	0.32%	0.30%	0.15%
Annual Percentage Rate (CPR)	4.74%	3.23%	3.74%	3.59%	1.82%

Geographic distribution		
	Current	At constitution date
Andalucia	15.30%	14.58%
Aragon	2.05%	1.92%
Asturias	1.64%	1.54%
Balearic Islands	2.14%	2.32%
Basque Country	7.08%	7.31%
Canary Islands	2.66%	2.73%
Cantabria	1.70%	1.60%
Castilla-La Mancha	3.99%	3.99%
Castilla-Leon	4.45%	4.45%
Catalonia	18.17%	19.17%
Ceuta	0.80%	0.86%
Extremadura	1.61%	1.49%
Galicia	3.30%	3.23%
La Rioja	0.58%	0.60%
Madrid	22.44%	22.17%
Merilla	0.87%	0.87%
Murcia	1.88%	1.91%
Navarra	0.65%	0.68%
Valencia	8.71%	8.59%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other						
<i>Delinquencies</i>										
Up to 1 month	275	119,012.38	18,696.08	0.00	137,708.46	3.59	34,859,793.60	34,997,502.06	79.01	76.67
from > 1 to = 2 months	18	19,942.60	2,629.61	0.00	22,572.21	0.59	2,348,832.84	2,371,405.05	5.35	74.80
from > 2 to = 3 months	3	4,366.47	721.55	0.00	5,088.02	0.13	352,040.81	357,128.83	0.81	89.70
from > 3 to = 6 months	1	1,628.85	261.90	0.00	1,890.75	0.05	170,767.76	172,658.51	0.39	74.00
from > 6 to < 12 months	2	7,552.82	2,332.81	0.00	9,885.63	0.26	318,490.91	328,376.54	0.74	84.56
from = 12 to < 18 months	5	24,433.24	7,506.84	0.00	31,940.08	0.83	566,224.46	598,164.54	1.35	93.19
from = 18 to < 24 months	4	224,741.91	5,562.72	394.81	230,699.44	6.02	246,417.33	477,116.77	1.08	67.84
from ≥ 2 years	38	3,208,775.11	157,996.59	25,119.17	3,391,890.87	88.52	1,600,029.49	4,991,920.36	11.27	92.93
Subtotal	346	3,610,453.38	195,708.10	25,513.98	3,831,675.46	100.00	40,462,597.20	44,294,272.66	100.00	78.32
Total	346	3,610,453.38	195,708.10	25,513.98	3,831,675.46		40,462,597.20	44,294,272.66		

Additional information